



NEWS RELEASE

For immediate release:
October 11, 2013

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Iowa Finance Authority Awards \$50,000 Grant to Support Affordable Housing for Persons with Disabilities in Louisa County

State Housing Trust Fund Grant to Assist Hope Haven Area Development Center Corporation in Sustaining Affordable Housing in Morning Sun

Des Moines – The Iowa Finance Authority Board of Directors recently approved a \$50,000 grant to Hope Haven Area Development Center Corporation to assist in acquiring a single-family home in Morning Sun to provide affordable housing for three persons with disabilities. The funding is made available through the State Housing Trust Fund's Project-Based program. The program provides financing for the development of affordable single-family and multifamily housing units.

"The Iowa Finance Authority is proud to partner with Hope Haven Area Development Corporation and many other housing organizations throughout the state," said Iowa Finance Authority Executive Director Dave Jamison. "The State Housing Trust Fund was designed to have the flexibility to adequately address unique local affordable housing needs and the grant to Hope Haven Area Development Corporation does just that."

"This grant will allow us to ensure that three persons with disabilities in Morning Sun have a sustainable, affordable home with access to the services that they need," said Hope Haven Area Development Corporation Executive Director Bob Bartles. "We greatly value the partnership of the Iowa Finance Authority in assisting us in this initiative."

The State Housing Trust Fund's Project-Based Program has provided more than \$5.5 million in funding to support nearly 1,500 affordable housing units since the program's inception in 2003. These awards have leveraged an additional \$9.64 in other resources for every dollar of State Housing Trust Fund Project-Based program funding.

The Iowa Legislature created The Iowa Finance Authority, the state's housing finance agency, in 1975 to undertake programs to assist in the attainment of housing for low-and moderate-income Iowans.

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